

10 March 2025

The Investment Company plc
(the "Company")
LEI 2138004PBWN5WM2XST62

Share Split and Total Voting Rights

At the Annual General Meeting held on 31 October 2024, the Company's shareholders approved a resolution to sub-divide each of the Company's ordinary shares of 50p each ('Existing Ordinary Shares') into 5 ordinary shares of 10p each ('New Ordinary Shares') (the 'Share Split'). The purpose of the Share Split is to facilitate investment by investors with smaller investment amounts and to enhance the share liquidity and marketability. The Company is now proposing to implement the Share Split, further details of which are set out below.

The Share Split is conditional on the New Ordinary Shares being admitted to the Official List of the Financial Conduct Authority ('FCA') and to trading on the London Stock Exchange's main market for listed securities. Applications for such admissions are being made and it is expected that such admissions will become effective, and that dealings in the New Ordinary Shares will commence, at 8.00am on 13 March 2025, at which time the Share Split will become effective. The last day of trading in the Existing Ordinary Shares is expected to be 12 March 2025 and the record date for the Share Split is 6.00pm on that date (the 'Record Date').

The Share Split will result in shareholders receiving 5 New Ordinary Shares in exchange for each Existing Ordinary Share held at the Record Date. CREST accounts are expected to be credited with New Ordinary Shares on 13 March 2025 and share certificates in respect of the New Ordinary Shares are expected to be posted to shareholders no later than 27 March 2025.

The New Ordinary Shares will have a new ISIN and SEDOL, as follows:

New ISIN: GB00BV4FKD05
New SEDOL: BV4FKD0

The ticker for the New Ordinary Shares will remain the same as the ticker for the Existing Ordinary Shares (INV). The New Ordinary Shares will rank pari passu with each other and will be subject to the same rights and restrictions (save as to nominal value) as the Existing Ordinary Shares. Each New Ordinary Share will also have one vote per share on a poll. A holding of New Ordinary Shares following the Share Split will represent the same proportion of the issued ordinary share capital of the Company as the corresponding holding of Existing Ordinary Shares immediately prior to the Share Split.

The Company currently has 5,584,878 Existing Ordinary Shares in issue (including 3,747,673 Existing Ordinary Shares held in treasury). Immediately following the completion of the Share Split and on the assumption that no Existing Ordinary Shares are bought back or issued by the Company between the date of this announcement and the date on which the Share Split takes effect, the Company will have 27,924,390 New Ordinary Shares in issue (including 18,738,365 New Ordinary Shares held in treasury).

Therefore, following the Share Split, the total number of voting rights in the Company will be 9,186,025, being the New Ordinary Shares (excluding the New Ordinary Shares held in treasury). The figure of 9,186,025 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's voting rights under the FCA's Disclosure Guidance and Transparency Rules.

Treasury shares

As set at above, the Company currently has 3,747,673 Existing Ordinary Shares held in treasury which, subject to the completion of the Share Split, is expected to result in a total of 18,738,365 New Ordinary Shares held in treasury.

In accordance with the authorities granted by shareholders at the Company's last annual general meeting and subject to the UK Listing Rules, the Company is able to sell shares from treasury at a price which is not less than net asset value per New Ordinary Share. The Company has a strong pipeline of investments and would like to raise additional capital to deploy into these investments and may do so through the sale of New Ordinary Shares out of treasury.

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